

0100837070

RECORDATION NO. 17016-B+C
FILED 1495

NOV 1 1995 -3 50 PM

DONELAN, CLEARY, WOOD & MASER, P.C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 750

1100 NEW YORK AVENUE, N.W.

WASHINGTON, D C 20005-3934

OFFICE (202) 371-9500

October 31, 1995

Recordation Nos. 17016-B and 17016-C

442.00 filing fee

Dear Mr. Williams:

On behalf of First Union Rail Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of two secondary documents not previously recorded. The first of the two documents (to be filed under Recordation No. 17016-B) is entitled Memorandum of Assignment and Assumption ("Debtor Assignment"), dated as of October 31, 1995. The second of the two documents (to be filed under Recordation No. 17016-C) is entitled Memorandum of Assignment of Railroad Equipment Master Lease and Memorandum of Lease thereof under Recordation No. 17016 ("Lease Assignment"), dated as of October 31, 1995:

1. The parties to the first document, the enclosed Debtor Assignment (Recordation No. 17016-B) are:

PAC RAIL
26055 County Road 29
Winters, CA 95694

— ORIGINAL DEBTOR/
ASSIGNOR

FIRST UNION RAIL CORPORATION
20th Floor
One First Union Center
301 South College Street
Charlotte, NC 28288-0738

— CURRENT DEBTOR/
ASSIGNEE

TOKYO LEASING (U.S.A.) INC.
2 Gannett Drive
White Plains, NY 10604

— CONSENTING PARTY/
SECURED PARTY

The said Debtor Assignment, among other things, acts to assign to the Assignee all right, title, interest and obligations, of the Assignor as Debtor in that certain Memorandum of Assignment of Lease, recorded under Recordation No. 17016-A and the Debtor Assignment should be recorded as "-B" under the same Recordation No. 17016.

The equipment covered by the instant Debtor Assignment is the equipment covered in the Memorandum of Lease filed and recorded with the Interstate Commerce Commission under Recordation No. 17016.

Counterparts - 2

A short summary of the Debtor Assignment to appear in the ICC Index is as follows:

"Assignment of Debtor's interest and obligations in
Memorandum of Assignment of Lease under Recordation No.
17016-A with consent of Secured Party".

Please index separately the name of the above-mentioned Assignee in the ICC
"Vendee/Assignee" Index Book ("white pages") as follows:

Index under First Union Rail Corporation, saying, "See Recordation No.
17016-B."

2. The parties to the enclosed second document, the Lease Assignment
(Recordation No. 17016-C) are:

PAC RAIL — ASSIGNOR
26055 County Road 29
Winters CA 95694

FIRST UNION RAIL CORPORATION — ASSIGNEE
20th Floor
One First Union Center
301 South College Street
Charlotte, NC 28288-0738

The said Lease Assignment, among other things, acts to assign to the Assignee all
right, title, interest and obligations, of the Assignor as Lessor in that certain Railroad
Equipment Master Lease and Memorandum of Lease thereof, recorded under
Recordation No. 17016 and the Lease Assignment should be recorded as "-C" under the
same Recordation No. 17016.

The equipment covered by the instant Lease Assignment is the equipment
covered in the above-mentioned Memorandum of Lease filed and recorded with the
Interstate Commerce Commission under Recordation No. 17016.

A short summary of the Lease Assignment to appear in the ICC Index is as
follows:

"Assignment of Lessor's interest and obligations in
Memorandum of Lease under Recordation No. 17016."

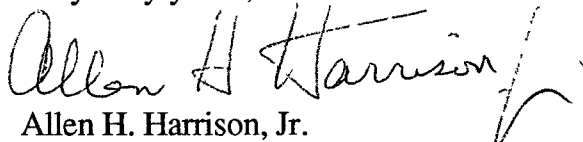
Please index separately the name of the above-mentioned Assignee in the ICC
"Vendee/Assignee" Index Book ("white pages") as follows:

Index under First Union Rail Corporation, saying, "See Recordation No. 17016-
C."

Enclosed is a check in the amount of forty two dollars (\$42.00) in payment of the
filing fees.

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the ICC acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in cursive script that reads "Allen H. Harrison, Jr." with a long, sweeping flourish extending from the end of the name.

Allen H. Harrison, Jr.
*Attorney for the purpose of this filing for
First Union Rail Corporation*

The Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

Enclosures

BY-HAND
8389-020



Interstate Commerce Commission
Washington, D.C. 20423-0001

11/1/95

Office Of The Secretary

Allen H. Harrison, Jr.
Donelan, Cleary, Wood & Maser, P. C.
1100 New York Avenue, NW., Ste. 750
Washington, DC., 20005-3934

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/1/95 at 3:50PM, and assigned recordation number(s). 17016-B and 17016-C.

Sincerely yours.

Vernon A. Williams
Secretary

Enclosure(s)

(0100837070)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had opportunity to examine your document.

Signature

17016-B

RECORDATION NO. 17016-B
FILED 1425

NOV 1 1995 -3 50 PM

INTERSTATE COMMISSION

**MEMORANDUM OF ASSIGNMENT AND ASSUMPTION
OF DEBTOR INTERESTS AND OBLIGATIONS IN ASSIGNMENT OF
SECURITY INTEREST IN EQUIPMENT MASTER LEASE AND MEMORANDUM
OF LEASE THEREOF UNDER RECORDATION NO. 17016-A**

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION is made as of October 31, 1995 by PAC RAIL, Original Debtor/Assignor, and FIRST UNION RAIL CORPORATION, Current Debtor/Assignee, with the consent of Tokyo Leasing (U.S.A.) Inc., Secured Party, hereinafter together referred to as the "Parties".

WITNESSTH:

WHEREAS, PAC RAIL, as Lessor and Consolidated Rail Corporation, as Lessee, did enter into that certain Railroad Equipment Master Lease and did execute and record a Memorandum of Lease thereof (hereinafter together referred to as the "Lease") with the Interstate Commerce Commission ("ICC") under Recordation No. 17016, and

WHEREAS, under provisions of a Security Agreement between Pac Rail, Original Debtor/Assignor and Tokyo Leasing (U.S.A.) Inc., Secured Party, the said two parties, among other things, agreed to the granting by Original Debtor/Assignor to Secured Party a security interest in the Lease, and to accomplish this as a matter of record did file with the ICC a Memorandum of Assignment of Lease under Recordation No. 17016-A, and

WHEREAS, concurrently with the instant document, the Parties have executed for recording with the ICC a Memorandum of Assignment and Assumption document whereby Pac Rail assigns its interests and obligations as Debtor in that related Security Agreement and Memorandum of Security Agreement thereof with Tokyo Leasing (U.S.A.) Inc., Secured Party, recorded with the ICC under Recordation No. 18200, to First Union Rail Corporation, with the consent of Secured Party, and

WHEREAS, the Parties wish to show of record the assignment by Pac Rail to First Union Rail Corporation and consent thereto by Tokyo Leasing (U.S.A.) Inc., as to the security interest assigned in the Lease whereby First Union Rail Corporation would be the designated Current Debtor in the Memorandum of Assignment of Lease recorded with the ICC under Recordation No. 17016-A.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which is acknowledged, and intending to be legally bound, Pac Rail does hereby assign, sell and set over all of its right, title, interest and obligations in, to and under the Memorandum of Assignment of Lease, recorded with the ICC under Recordation No. 17016 A, to First Union Rail Corporation and First Union Rail Corporation accepts the assignment of Pac Rail with the consent thereto of Tokyo Leasing (U.S.A.) Inc., whereby the said First Union Rail Corporation becomes and is the Current Debtor.

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IN WITNESS WHEREOF, Pac Rail and First Union Rail Corporation have duly executed this MEMORANDUM OF ASSIGNMENT AND ASSUMPTION as of the date first hereinabove written

PAC RAIL (Original Debtor/Assignor)

By: Brian StuckerName: BRIAN STUCKERTitle: PRESIDENT

FIRST UNION RAIL CORPORATION (Current Debtor/Assignee)

By: _____

Name: _____

Title: _____

AGREED AND ACCEPTED

AS OF THE DATE FIRST HEREINABOVE WRITTEN:

TOKYO LEASING (U.S.A.) INC. (Secured Party)

By: _____

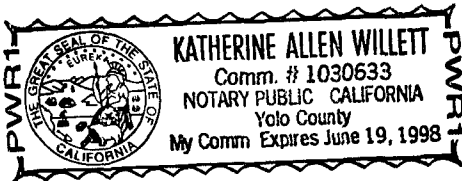
Name: _____

Title: _____

STATE OF California
COUNTY OF Yolo } SS:

On this 27th day of October, 1995 before me personally appeared Brian Steyer, to me personally known, who being by me duly sworn, says that he/she is the President of PAC RAIL, that the foregoing instrument was signed on behalf of PAC RAIL by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of PAC RAIL.

IT WITNESS WHEREOF, I have hereunto set my hand and official seal.



Katherine Allen Willett
Notary Public

[SEAL]

My Commission expires:

6/19/98

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IN WITNESS WHEREOF, Pac Rail and First Union Rail Corporation have duly executed this MEMORANDUM OF ASSIGNMENT AND ASSUMPTION as of the date first hereinabove written.

PAC RAIL (Original Debtor/Assignor)

By: _____

Name: _____

Title: _____

FIRST UNION RAIL CORPORATION (Current Debtor/Assignee)

By: _____ 

Name: _____ PAUL W. VAN WIE

Title: _____ CHIEF EXECUTIVE OFFICER

AGREED AND ACCEPTED
AS OF THE DATE FIRST HEREINABOVE WRITTEN:

TOKYO LEASING (U.S.A.) INC. (Secured Party)

By: _____

Name: _____

Title: _____

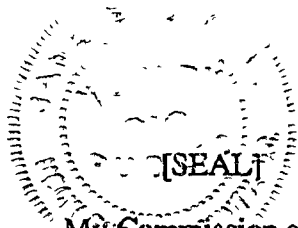
STATE OF North Carolina)
COUNTY OF Mecklenburg)

SS:

On this 30th day of October, 1995 before me personally appeared Paul W. Van Wie, to me personally known, who being by me duly sworn, says that he/she is the Chief Executive Officer of FIRST UNION RAIL CORPORATION, that the foregoing instrument was signed on behalf of FIRST UNION RAIL CORPORATION by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of FIRST UNION CORPORATION.

IT WITNESS WHEREOF, I have hereunto set my hand and official seal.

Jane E. Owens
Notary Public



My Commission expires: March 29, 2000.

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION
OF DEBTOR INTERESTS AND OBLIGATIONS IN ASSIGNMENT OF
SECURITY INTEREST IN EQUIPMENT MASTER LEASE AND MEMORANDUM
OF LEASE THEREOF UNDER RECORDATION NO. 17016-A

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION is made as of October 31, 1995 by PAC RAIL, Original Debtor/Assignor, and FIRST UNION RAIL CORPORATION, Current Debtor/Assignee, with the consent of Tokyo Leasing (U.S.A.) Inc., Secured Party, hereinafter together referred to as the "Parties".

WITNESSTH:

WHEREAS, PAC RAIL, as Lessor and Consolidated Rail Corporation, as Lessee, did enter into that certain Railroad Equipment Master Lease and did execute and record a Memorandum of Lease thereof (hereinafter together referred to as the "Lease") with the Interstate Commerce Commission ("ICC") under Recordation No. 17016, and

WHEREAS, under provisions of a Security Agreement between Pac Rail, Original Debtor/Assignor and Tokyo Leasing (U.S.A.) Inc., Secured Party, the said two parties, among other things, agreed to the granting by Original Debtor/Assignor to Secured Party a security interest in the Lease, and to accomplish this as a matter of record did file with the ICC a Memorandum of Assignment of Lease under Recordation No. 17016-A, and

WHEREAS, concurrently with the instant document, the Parties have executed for recording with the ICC a Memorandum of Assignment and Assumption document whereby Pac Rail assigns its interests and obligations as Debtor in that related Security Agreement and Memorandum of Security Agreement thereof with Tokyo Leasing (U.S.A.) Inc., Secured Party, recorded with the ICC under Recordation No. 18200, to First Union Rail Corporation, with the consent of Secured Party, and

WHEREAS, the Parties wish to show of record the assignment by Pac Rail to First Union Rail Corporation and consent thereto by Tokyo Leasing (U.S.A.) Inc., as to the security interest assigned in the Lease whereby First Union Rail Corporation would be the designated Current Debtor in the Memorandum of Assignment of Lease recorded with the ICC under Recordation No. 17016-A.

NOW, THEREFORE, for good and valuable consideration, the sufficiency and receipt of which is acknowledged, and intending to be legally bound, Pac Rail does hereby assign, sell and set over all of its right, title, interest and obligations in, to and under the Memorandum of Assignment of Lease, recorded with the ICC under Recordation No. 17016-A, to First Union Rail Corporation and First Union Rail Corporation accepts the assignment of Pac Rail with the consent thereto of Tokyo Leasing (U.S.A.) Inc., whereby the said First Union Rail Corporation becomes and is the Current Debtor.

IN WITNESS WHEREOF, Pac Rail and First Union Rail Corporation have duly executed this MEMORANDUM OF ASSIGNMENT AND ASSUMPTION as of the date first hereinabove written.

PAC RAIL (Original Debtor/Assignor)

By: _____

Name: _____

Title: _____

FIRST UNION RAIL CORPORATION (Current Debtor/Assignee)

By: _____

Name: _____

Title: _____

AGREED AND ACCEPTED
AS OF THE DATE FIRST HEREINABOVE WRITTEN:

TOKYO LEASING (U.S.A.) INC. (Secured Party)

By: Charles McLaughlin

Name: CHARLES MCLAUGHLIN

Title: VICE PRESIDENT

STATE OF New York)
COUNTY OF Westchester)

SS:

On this 30 day of OCTOBER, 1995 before me personally appeared CHARLES MCLAUGHLIN, to me personally known, who being by me duly sworn, says that he/she is the VICE PRESIDENT of TOKYO LEASING (U.S.A.) INC., that the foregoing instrument was signed on behalf of TOKYO LEASING (U.S.A.) INC. by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of TOKYO LEASING (U.S.A.) INC.

IT WITNESS WHEREOF, I have hereunto set my hand and official seal.

Annunziata L. Matera
Notary Public

[SEAL]

My Commission expires:

ANNUNZIATA L. MATERA
Notary Public, State of New York
No. 01MA5048148
Qualified in Westchester County
Commission Expires August 14, 1997